

INTRODUCED: 02/08/2016

REFERRED TO: Municipal Corporations Committee

SPONSOR: Councillor Gray

DIGEST: approves the issuance and sale of bonds in an aggregate principal amount not to exceed \$18,000,000 for the Indianapolis Public Transportation Corporation (IndyGO) for the cost of certain capital projects, including a transportation terminal and equipping of a fleet of vehicles

SOURCE:

Initiated by: Indianapolis Bond Bank

Drafted by: Michael Allen, bond counsel

LEGAL REQUIREMENTS FOR ADOPTION:

Published Notice of Public Hearing

Subject to approval or veto by Mayor

PROPOSED EFFECTIVE DATE:

Adoption and approvals

GENERAL COUNSEL APPROVAL: _____ Date: February 3, 2016

CITY-COUNTY GENERAL RESOLUTION NO. , 2016

A GENERAL RESOLUTION approving the issuance and sale of bonds, and other matters connected therewith related to the Indianapolis Public Transportation Corporation.

WHEREAS, the Board of Directors (the "Board") of the Indianapolis Public Transportation Corporation, Marion County, Indiana ("IndyGo") has determined to issue bonds, payable from property taxes, in an aggregate principal amount not to exceed (\$18,000,000) for the cost of certain capital projects, including but not limited to, the construction of a transportation terminal (in an amount not to exceed \$12,000,000) (the "Terminal Project") and financing the equipping of a fleet of vehicles (in an amount not to exceed \$6,000,000) (the "Fleet Project" and with the Terminal Project, the "Projects"); and

WHEREAS, the City-County Council of Indianapolis, Indiana and of Marion County, Indiana (the "Council") is authorized by Indiana Code 36-3-6-9(c) to approve the issuance of bonds of IndyGo; now, therefore:

BE IT RESOLVED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:

SECTION 1. The Council hereby approves the issuance of bonds of IndyGo by the Board in the combined principal amount not to exceed \$18,000,000 to apply on the cost of the Terminal Project and the Fleet Project, respectively. No further action of the Council shall be required in approving the bonds of IndyGo related to the respective Projects.

SECTION 2. This resolution shall be in full force and effect from and after its passage.

The foregoing was passed by the City-County Council this _____ day of _____, 2016, at _____ p.m.

ATTEST:

Maggie A. Lewis
President, City-County Council

NaTrina DeBow
Clerk, City-County Council